

**PROCEDURE TO REGISTER AS A
MONEY MARKET INTERNET SYSTEM (MMIS)
PARTICIPANT
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The Money Market Internet System (MMIS) was developed by the South African Reserve Bank (SARB) to streamline and automate the tenders conducted by the Bank. This system is used for the auctioning of:

- SARB debentures
- SARB longer term reverse repos
- SARB refinancing operations (main repo - , supplementary -, and standing facility tenders)
- Treasury bills
- National Treasury reverse repo operations

The following is a **summary of the steps to be followed by investors** when they register as participants on the SARB's MMIS:

- **Step 1:** Indicate to the SARB's Domestic Market Operations Division their intention to participate via the MMIS. The necessary arrangements will be made to forward the required contract to the investor.
- **Step 2:** The investor needs to sign the contract and return it to the SARB.
- **Step 3:** The SARB will provide the investor with a CD containing the MMIS software for installation on their PCs
- **Step 4:** A letter to request the registration of users needs to be sent to the SARB. In this letter the names of authorised users, their functions and different levels of authorisation on the MMIS will be clearly indicated. Training will be provided by the SARB to the authorised users.
- **Step 5:** The SARB will enable the users as instructed by the investor and access will be given to the MMIS.